

DEPARTMENT OF BUSINESS REGULATION

SEVENTY-SIXTH ANNUAL REPORT

OF THE

BANKING DIVISION

To the General Assembly

1984

**SHOWING THE CONDITION OF
STATE BANKS, SAVINGS BANKS, TRUST COMPANIES
LOAN AND INVESTMENT COMPANIES,
BUILDING-LOAN ASSOCIATIONS and CREDIT UNIONS
AS OF DECEMBER 31, 1982**

**J. JOSEPH GARRAHY, Governor
THOMAS J. CALDARONE, JR., Director
ANTHONY V. ARICO, JR., Deputy Director
EDWARD L. BLUE, Bank Commissioner**

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REPORT

DIRECTOR OF BUSINESS REGULATIONS

Relating to

INSTITUTIONS AND LICENSEES UNDER SUPERVISION OF BANKING DIVISION

To the Honorable General Assembly:

In accordance with 19-14-7 of the General Laws I respectfully submit the seventy-sixth annual report of the Banking Division within the Department of Business Regulation, presenting the condition of all institutions and licensees under its supervision, individually and/or in consolidated form.

CONDITION OF INSTITUTIONS

Resources of Institutions:

	December 31, 1981	December 31, 1982
Savings Banks.....	\$2,005,951,000	\$2,142,852,200
Banks and Trust Companies	2,229,008,482	2,434,062,952
Loan and Investment Companies	504,287,865	641,474,494
Building and Loan Associations	678,324,079	776,373,142
Credit Unions	863,411,371	889,848,521
Finance Companies	429,362,987	533,333,075
Total	<u>\$6,710,345,784</u>	<u>\$7,417,944,384</u>

**BANKING DIVISION STAFF
AS OF JULY 31, 1983**

EDWARD L. BLUE, *Bank Commissioner*

Examiners:

ALBERT M. MANFREDI, III, *State Chief Bank Examiner*
FRANK CARAMADRE, *Chief Credit Union Examiner*
JOSEPH A. PAOLANTONIO, *Supervisor of Examinations*
STEVEN L. CAYOUE, *Principal Bank Examiner*
ARTHUR E. GALLOWAY, *Principal Bank Examiner*
RAYMOND NEVES, *Principal Bank Examiner*
DENNIS F. ZIROLI, *Principal Bank Examiner*
RONALD A. RICCI, *Senior Bank Examiner*
LINDA A. BURKE, *Bank Examiner*
EDWARD D. PARE, JR. *Bank Examiner*
MARY ANN TARITTERA, *Bank Examiner*
DONALDA AZZINARO, *Credit Union Examiner*

Securities Section:

THOMAS J. CORRIGAN, *Chief Securities Examiner*
STEVEN G. KAGAN, *Securities Examiner*
SUSAN SICA, *Administrative Assistant*
DIANE L. GOMES, *Senior Clerk-Typist*

Secretarial:

CORINNE L. CALDARONE, *Executive Secretary*
KATHLEEN E. DeQUATTRO, *Principal Clerk-Typist*

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LEGISLATION

The following legislation was enacted at the 1983 session of the General Assembly:

Sections:

- 19-2-10 Membership in corporation allow non-residents to serve as members of savings banks.
- 19-2-25 Conversion to stock form of organization — provides for the incorporation of stock savings banks and for the conversion of existing mutual savings banks.
- 19-5-18 General borrowing power of savings banks — provides that the aggregate of all borrowing by any savings bank pursuant to this section shall not include repurchase agreements.
- 19-9-7 Bank or Trust Company Stock.
- 19-10-10 Lending institutions — negative amortization loans — permit financial institutions to offer negative amortization loans.
- 19-21-54 Out-of-State Credit Unions — permit acquisition by out-of-state banks and bank holding companies of Rhode Island banks and bank holding companies, and credit unions, if Rhode Island banks and bank holding companies and credit unions are permitted to make such acquisitions in such other states.
- 19-23-3 Security required on loans — eliminate the requirement that a building-loan association must take for every loan made, the transfer and pledge of one or more shares of stock of such association.
- 19-23-5 Borrowing by association — expand the borrowing limitations of domestic building-loan associations.
- 19-23-10.1 Investments by member associations — expand the investments which a building loan association that is a member of a federal home loan bank can make to include loans and investments.
- 19-25-1 License required — person defined — increase from \$2,500 to \$5,000 the amount a person can loan without having to register with Department of Business Regulation—under Small Loan Business chapter.
- 19-25.1-19 Annual report — change the filing date for annual reports of certain financial institutions. It would also amend the provisions of the law relating to the maximum interest charged on Secondary Mortgage loans.
- 19-30-1 Acquisitions By Out-of-State Banks and Bank Holding Companies.
- 34-11-1.3 Name and address of mortgagee — Recording — require the mortgagee's address to appear on all mortgages presented for recording.

- 34-25-8 Open-end Mortgages — modifies existing open-end loan provisions of Chapter 34-25.

Miscellaneous:

- 16-62-3 Rhode Island Student Loan Authority — would enable the Rhode Island Student Loan Authority to finance federally-insured student loans under the Health Education Assistance Loan Program.
- 27-39 Insurance — provides for regulation of the business of financing the payment of insurance premiums.
- 35-13 Public Obligations — relating to public obligations in registered form.
- 40-6-7 Aid to Dependent Children — relating to Aid to Dependent Children.
- 45-12-26 Agreements relating to registered bonds and notes — relating to the issuance of registered Bonds and Notes by municipalities.
- 823B An act relating to solicitation in the name of a Law Enforcement Agency — prohibits professional solicitors from soliciting funds on behalf of law enforcement agencies. Only sworn police officers or retired police officers could solicit.
- 5222 An act relating to Income Tax Preparation — permits the preparing of a Federal, State or municipal tax return for another by any person as a practice permitted to persons who are nonmembers of the bar and would remove such practice from criminal penalty.

**RHODE ISLAND
1984 LEGAL BANK HOLIDAYS
Section 25-1-1 General Laws of Rhode Island**

January 1	New Year's Day	January 1st*
February 20	Washington's Birthday	3rd Monday of February (optional for financial institutions)
May 28	Memorial Day	Last Monday of May
July 4	Independence Day	July 4th*
August 13	Victory Day	2nd Monday of August
September 3	Labor Day	1st Monday of September
October 8	Columbus Day	2nd Monday of October
November 6	Election Day**	November 6 (Even years only)
November 11	Veterans' Day	November 11*
November 22	Thanksgiving Day	4th Thursday of November
December 25	Christmas Day	December 25*

*When this day falls on a Sunday, it is to be observed on following Monday.

NOTE: **Election Day — The Tuesday next after the first Monday in November in each year in which a general election of state officers is held. Optional for financial institutions.

**REPORT OF TAXES ASSESSED AND PAID BY VARIOUS
BANKING INSTITUTIONS
FOR THE FISCAL YEAR ENDING JUNE 30, 1983**

	<i>Shares and Deposits Tax</i>	<i>Bank Excise Tax</i>	<i>Total</i>
Savings Banks and			
Institutions for Savings	\$2,463,589		\$2,463,589
Banks and Trust Companies	1,715,577	\$1,383,085	3,098,662
Loan and Investment Companies	836,237	304,733	1,140,970
Building-Loan Associations	515,907		515,907
Credit Unions	405,663		405,663
National Banks and Federal			
Savings and Loan Association ..	<u>1,787,627</u>	<u>112,869</u>	<u>1,900,496</u>
 TOTAL	 <u><u>\$7,724,600</u></u>	 <u><u>\$1,800,687</u></u>	 <u><u>\$9,525,287</u></u>

FEES COLLECTED

Banking, Securities and Franchising

Fees collected for the year ending December 31, 1982 are as follows:

License and Investigation Fees	\$ 45,700
Examination Fees	75,342
Bill Collectors	200
Miscellaneous (Filing, Laws, Reports, Fines, etc.)	4,603
Securities and Franchising	<u>327,000</u>
TOTAL	<u><u>\$452,845</u></u>

**ACTIONS TAKEN BY
THE BOARD OF BANK INCORPORATION
AND
THE BOARD OF BUILDING-LOAN ASSOCIATION INCORPORATION
between
JANUARY 1, 1982 AND DECEMBER 31, 1982**

MEMBERS OF THE BOARD

THOMAS J. CALDARONE, JR., *Director of Business Regulation, President*
DENNIS J. ROBERTS, II, *Attorney General, Vice President*
ANTHONY J. SOLOMON, *General Treasurer, Secretary*
EDWARD L. BLUE, *Recording Officer*

NEW BRANCHES:

Savings Banks:

Citizens Savings Bank
Providence

Trust Companies:

Greater Providence Trust Company
Providence (two offices)

Citizens Trust Company
Providence

New England Trust Company
Providence

Loan and Investment Companies:

Greater Providence Deposit Corporation
Providence (two offices)

Building-Loan Associations:

Old Colony Co-Operative Bank
Providence

LIST OF LICENSEES UNDER SALE OF CHECKS ACT

American Express Company of New York
65 Broadway
New York, New York

BA Cheque Corp.
555 California Street
San Francisco, California

Barclays Bank International Limited
200 Park Avenue
New York, New York 10017

Central Drug, Inc.
1060 Broad Street
Central Falls, Rhode Island 02863

The Chase Manhattan Corporation
1 Chase Manhattan Plaza
New York, New York 10081

Citicorp
399 Park Avenue
New York, New York 10022

First Chicago Cheque Corporation
1 First National Plaza, 18th Floor
Chicago, Illinois

Republic Money Orders, Inc.
Republic National Bank Bldg.
Dallas, Texas

Travelers Express Company, Inc.
1400 Lilac Drive South
Minneapolis, Minnesota

BILL COLLECTORS

Rhode Island Credit Bureau, Inc.
40 Fountain Street
Providence, Rhode Island

The Jewelers Board of Trade
70 Catamore Blvd.
East Providence, Rhode Island

MISCELLANEOUS AGENCIES

Rhode Island Higher Education Assistance Corp.
274 Weybosset Street
Providence, Rhode Island

Business Development Co. of Rhode Island
40 Westminster Street
Providence, Rhode Island

Savings Banks

CENTREVILLE SAVINGS BANK, WEST WARWICK, R.I.

1218 MAIN STREET

(Incorporated May, 1888)

BRANCH IN COVENTRY

MAURICE E. TALBOT, *President*

ROBERT O. PARE, *Senior Vice President and Secretary*

LEO L. MORIN, *Vice President*

BALANCE SHEET, DECEMBER 31, 1982

ASSETS		LIABILITIES	
Cash balances with other banks and cash items in process of collection	\$ 904,000	Regular savings deposits and other time deposits	\$110,299,000
United States Government obligations, direct and guaranteed	64,126,000	Demand deposits	267,000
Obligations of States and political subdivisions	408,000	Total deposits	\$110,566,000
Other bonds, notes and debentures	6,544,000	Other liabilities	804,000
Corporate stocks	2,358,000	Total Liabilities	\$111,370,000
Loan and discounts:			
Real estate mortgages	48,507,000	Surplus and undivided profits	20,535,000
Other	1,980,000	Total surplus	\$ 20,535,000
Bank building(s), furniture and equipment	1,852,000		
Other real estate	—0—		
Other assets	5,226,000		
Total Assets	<u>\$131,905,000</u>	Total liabilities, surplus, etc. ...	<u>\$131,905,000</u>

MISCELLANEOUS DATA

Total number of regular savings accounts 24,672
 Total interest credited during year ending December 31, 1982 \$10,335,275
 Rate (annual) of last dividend 5½%—16.55%

CITIZENS SAVINGS BANK, PROVIDENCE, R.I.

870 WESTMINSTER STREET

(Incorporated March, 1871)

BRANCHES IN BARRINGTON, COVENTRY, CRANSTON, CUMBERLAND, EAST PROVIDENCE, JOHNSTON, NORTH KINGSTOWN, NORTH PROVIDENCE, PAWTUCKET, PAWTUXET, PROVIDENCE, SMITHFIELD, SOUTH KINGSTOWN, WAKEFIELD, WARREN, WARWICK, WEST WARWICK, WESTERLY.

WILLIAM H. HEISLER, 3rd, *Chairman of the Board*

GEORGE GRABOYS, *President*

HERBERT W. CUMMINGS, *Executive Vice President*

ARTHUR R. LANGLAIS, *Treasurer and Vice President*

BALANCE SHEET, DECEMBER 31, 1982

ASSETS	LIABILITIES
Cash balances with other banks and cash items in process of collection \$54,993,000	Regular savings deposits and other time deposits \$739,322,000
United States Government obligations, direct and guaranteed	Demand deposits 3,553,000
Obligations of States and political subdivisions 14,169,000	Total deposits \$742,875,000
Other bonds, notes and debentures 54,835,000	Other liabilities 11,294,000
Corporate stocks 5,985,000	Total Liabilities \$754,169,000
Loan and discounts:	Surplus and undivided profits . 76,928,000
Real estate mortgages 462,370,000	Total surplus \$ 76,928,000
Other 110,736,000	
Bank building(s), furniture and equipment 12,296,000	
Other real estate 110,000	
Other assets 37,408,000	
Total Assets <u>\$831,097,000</u>	Total liabilities, surplus, etc. ... <u>\$831,097,000</u>

MISCELLANEOUS DATA

Total number of regular savings accounts 171,460
 Total interest credited during year ending December 31, 1982 \$71,527,000
 Rate (annual) of last dividend 4.5%—15.05%

PAWTUCKET INSTITUTION FOR SAVINGS, PAWTUCKET, R.I.

286 MAIN STREET

(Incorporated January, 1836)

BRANCHES IN CUMBERLAND, EAST GREENWICH, EAST PROVIDENCE, LINCOLN,
NORTH PROVIDENCE, PAWTUCKET AND WARWICK.

WILLIAM J. COCHRANE, JR., *Chairman of the Board*

E. SWIFT LAWRENCE, *President*

BALANCE SHEET, DECEMBER 31, 1982

ASSETS	LIABILITIES
Cash balances with other banks and cash items in process of collection \$ 8,921,000 United States Government obligations, direct and guaranteed 56,559,000 Obligations of States and political subdivisions — Other bonds, notes and debentures 39,966,000 Corporate stocks 1,268,000 Loan and discounts: Real estate mortgages 126,317,000 Other 23,037,000 Bank building(s), furniture and equipment 6,152,000 Other real estate 381,000 Other assets 6,792,000 Total Assets <u>\$269,393,000</u>	Regular savings deposits and other time deposits \$245,330,000 Demand deposits <u>2,312,000</u> Total deposits \$247,642,000 Other liabilities <u>4,231,000</u> Total Liabilities \$251,873,000 Surplus and undivided profits . <u>17,520,000</u> Total surplus <u>\$ 17,520,000</u> Total liabilities, surplus, etc. ... <u>\$269,393,000</u>

MISCELLANEOUS DATA

Total number of regular savings accounts	54,336
Total interest credited during year ending December 31, 1982	\$23,422,000
Rate (annual) of last dividend	5%—14.10%

PEOPLE'S SAVINGS BANK, PROVIDENCE, R.I.

145 WESTMINSTER STREET

(Incorporated May, 1851)

BRANCHES IN BARRINGTON, COVENTRY, CRANSTON, EAST PROVIDENCE, JOHNSTON, NORTH KINGSTOWN, PAWTUCKET, PROVIDENCE, SMITHFIELD, WARWICK AND WESTERLY.

ROBERT P. KLINE, *President and Chief Executive Officer*

STEPHEN W. PALMER, *Secretary and Senior Vice President*

SALVATORE IMPAGLIAZZO, *Treasurer and Senior Vice President*

BALANCE SHEET, DECEMBER 31, 1982

ASSETS	LIABILITIES
Cash balances with other banks and cash items in process of collection \$ 14,179,367 United States Government obligations, direct and guaranteed 14,248,455 obligations of States and political subdivisions 112,691 Other bonds, notes and debentures 31,772,495 Corporate stocks 110,507 Loans and discounts: Real estate mortgages 195,126,891 Other 42,046,198 Bank building(s), furniture and equipment 5,282,093 Other real estate 50,758 Other assets 9,760,745 Total Assets <u>\$312,690,200</u>	Regular savings deposits and other time deposits \$292,335,340 Demand deposits <u>1,969,587</u> Total deposits \$294,304,927 Other liabilities <u>4,491,514</u> Total Liabilities \$298,796,441 Surplus and undivided profits . <u>13,893,759</u> Total surplus <u>\$ 13,893,759</u> Total liabilities, surplus, etc. . . . <u>\$312,690,200</u>

MISCELLANEOUS DATA

Total number of regular savings accounts 59,359
 Total interest credited during year ending December 31, 1982 \$28,430,510
 Rate (annual) of last dividend Various

THE SAVINGS BANK OF NEWPORT, NEWPORT, R.I.

WASHINGTON SQUARE

(Incorporated May, 1819)

BRANCHES IN JAMESTOWN, MIDDLETOWN, PORTSMOUTH AND TIVERTON.

HENRY W. BROWNELL, *Chairman of the Board*

WILLIAM HARRINGTON, *President and Chief Executive Officer*

ROBERT W. WRATHALL, *Executive Vice President and Secretary*

WALTER S. BROSSEAU, *Vice President*

BALANCE SHEET, DECEMBER 31, 1982

ASSETS		LIABILITIES	
Cash balances with other banks and cash items in process of collection	\$ 5,625,000	Regular savings deposits and other time deposits	\$180,509,000
United States Government obligations, direct and guaranteed	29,273,000	Demand deposits	190,000
Obligations of States and political subdivisions	—	Total deposits	\$180,699,000
Other bonds, notes and debentures	10,649,000	Other liabilities	766,000
Corporate stocks	3,663,000	Total Liabilities	\$181,465,000
Loan and discounts:		Surplus and undivided profits ..	13,921,000
Real estate mortgages	123,510,000	Total surplus	\$ 13,921,000
Other	14,350,000		
Bank building(s), furniture and equipment	3,464,000		
Other real estate	63,000		
Other assets	4,789,000		
Total Assets	<u>\$195,386,000</u>	Total liabilities, surplus, etc. ...	<u>\$195,386,000</u>

MISCELLANEOUS DATA

Total number of regular savings accounts	36,196
Total interest credited during year ending December 31, 1982	\$16,911,697
Rate (annual) of last dividend	5%—Variable Rate

WOONSOCKET INSTITUTION FOR SAVINGS, WOONSOCKET, R.I.

144 MAIN STREET

(Incorporated June 29, 1845)

BRANCHES IN GREENVILLE, WOONSOCKET, JOHNSTON, CUMBERLAND, NORTH SMITHFIELD, NORTH PROVIDENCE, PROVIDENCE AND SMITHFIELD.

HERBERT L. MILLER, *President and Chief Executive Officer*

ELLA C. BOUSQUET, *Corporate Secretary*

JOSEPH JAROCKI, *Vice President and Treasurer*

BALANCE SHEET, DECEMBER 31, 1982

ASSETS	LIABILITIES
Cash balances with other banks and cash items in process of collection \$ 9,516,000 United States Government obligations, direct and guaranteed Obligations of States and political subdivisions 55,056,000 Other bonds, notes and debentures 2,229,000 Corporate stocks 34,000 Loan and discounts: Real estate mortgages 287,760,000 Other 29,293,000 Bank building(s), furniture and equipment 7,201,000 Other real estate 714,000 Other assets 10,578,000 Total Assets <u>\$402,381,000</u>	Regular savings deposits and other time deposits \$347,700,000 Demand deposits <u>2,574,000</u> Total deposits \$350,274,000 Other liabilities <u>28,946,000</u> Total Liabilities \$379,220,000 Surplus and undivided profits . <u>23,161,000</u> Total surplus \$ 23,161,000 Total liabilities, surplus, etc. . . . <u>\$402,381,000</u>

MISCELLANEOUS DATA

Total number of regular savings accounts	76,677
Total interest credited during year ending December 31, 1982	\$33,049,000
Rate (annual) of last dividend	5¼% to Variable

Banks and Trust Companies

AMERICAN BANK AND TRUST COMPANY*
NORTH PROVIDENCE, R.I.
1128 MINERAL SPRING AVENUE

(Incorporated May 24, 1974. Commenced business January 6, 1975)

BALANCE SHEET, DECEMBER 31, 1982

ASSETS		LIABILITIES	
Cash balances with other banks and cash items in process of collection	\$108,380	Deposits:	
United States Government obligations, direct and guaranteed	—	Demand, of Individuals, etc.	\$ 2,287
Obligations of States and political subdivisions	—	Regular savings and other time	7,139
Other bonds, notes and debentures	—	United States Government ..	—
Corporate stocks	—	States and political subdivisions	—
Loans and discounts:		Other banks	—
Real estate mortgages and other	356,435	Certified and officers' checks etc.	—
Bank building(s), furniture and equipment	—	Total deposits	\$ 9,426
Other real estate	—	Other liabilities	533,501
Federal funds sold	—	Federal funds purchased	—
Other assets	200	Total Liabilities	\$542,927
		Capital stock, common	160,000
		Surplus	1,000
		Reserve for contingencies, etc.	—
		Undivided profits	(238,912)
		Capital debentures	—
		Total capital accounts	(\$77,912)
Total Assets	<u>\$465,015</u>	Total liabilities, etc.	<u>\$465,015</u>

*In receivership as of 11/15/76
 Thomas J. Caldarone, Jr., Director of Business Regulation, Receiver

CITIZENS TRUST COMPANY, PROVIDENCE, R.I.

870 WESTMINSTER STREET

(Incorporated 1828, Commenced business October 6, 1828)

BRANCHES: SEE CITIZENS SAVINGS BANK, PROVIDENCE, R.I.

WILLIAM H. HEISLER, 3rd, *Chairman of the Board*GEORGE GRABOYS, *President*HERBERT W. CUMMINGS, *Executive Vice President*ARTHUR R. LANGLAIS, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1982

ASSETS	LIABILITIES
Cash balances with other banks, and cash items in process of collection \$ 56,926,000 United States Government obli- gations, direct and guaranteed 32,171,000 Obligations of States and politi- cal subdivisions 21,438,000 Other bonds, notes and deben- tures 1,694,000 Corporate stocks — Loans and discounts: Real estate mortgages and other 123,887,000 Bank building(s), furniture and equipment 2,985,000 Other real estate 42,000 Federal funds sold 16,000,000 Other assets 6,016,000	Deposits: Demand, of Individuals, etc. \$112,485,000 Regular savings and other time 67,426,000 United States Government .. 489,000 States and political sub- divisions 32,497,000 Other banks 117,000 Certified and officers' checks etc. 10,172,000 Total deposits \$223,186,000 Other liabilities 4,289,000 Federal funds purchased 8,092,000 Total Liabilities \$235,567,000 Capital stock, common 3,809,000 Surplus 20,191,000 Reserve for contingencies, etc. 500,000 Undivided profits 1,092,000 Capital debentures —
Total Assets <u>\$261,159,000</u>	Total capital accounts <u>\$ 25,592,000</u>
	Total liabilities, etc. <u>\$261,159,000</u>

FIRST BANK AND TRUST COMPANY, PROVIDENCE, R.I.

180 WASHINGTON STREET

(Incorporated January 12, 1971. Commenced business February 14, 1972.)

BRANCH IN CRANSTON

JOSEPH E. BUONANNO, *Chairman of the Board*

PATRICK J. SHANAHAN, *President and Chief Executive Officer*

JOSEPH P. ACCETTURO, *Vice President*

MICHAEL E. GEEZIL, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1982

ASSETS		LIABILITIES	
Cash balances with other banks and cash items in process of collection	\$ 5,015,000	Deposits:	
United States Government obligations, direct and guaranteed	2,799,000	Demand, of Individuals, etc.	\$ 3,628,000
Obligations of States and political subdivisions	209,000	Regular savings and other time ..	13,962,000
Other bonds, notes and debentures	—	United States Government ..	13,000
Corporate stocks	—	States and political subdivisions	6,050,000
Loans and discounts:		Other banks	—
Real estate mortgages and other	11,770,000	Certified and officers' checks etc.	475,000
Bank building(s), furniture and equipment	1,095,000	Total deposits	\$24,128,000
Other real estate	39,000	Other liabilities	1,011,000
Federal funds sold	6,190,000	Federal funds purchased	709,000
Other assets	878,000	Total Liabilities	\$25,848,000
Total Assets	<u>\$27,995,000</u>	Capital stock, common	750,000
		Surplus	500,000
		Reserve for contingencies, etc.	89,000
		Undivided profits	808,000
		Capital debentures	—
		Total capital accounts	\$ 2,147,000
		Total liabilities, etc.	<u>\$27,995,000</u>

GREATER PROVIDENCE TRUST COMPANY, CRANSTON, R.I.

1647 CRANSTON STREET

(Incorporated May 1, 1962. Commenced business October, 1, 1962.)

BRANCHES IN CRANSTON, CUMBERLAND, EAST PROVIDENCE, NORTH PROVIDENCE, PAWTUCKET, PROVIDENCE, WARWICK AND WEST WARWICK.

BIAGIO M. MAGGIACOMO, *Chairman of the Board*JOSEPH MAGGIACOMO, JR., *President*SALVATORE J. MAGGIACOMO, *Executive Vice President and Treasurer*PAUL A. AGRESTI, *Vice President and Secretary*

BALANCE SHEET, DECEMBER 31, 1982

ASSETS		LIABILITIES	
Cash balances with other banks and cash items in process of collection	\$ 306,607	Deposits:	
United States Government obligations, direct and guaranteed	—	Demand, of Individuals, etc.	—
Obligations of States and political subdivisions	—	Regular savings and other time	\$ 100,000
Other bonds, notes and debentures	1,000	United States Government ..	253
Corporate stocks	—	States and political subdivisions	—
Loans and discounts:		Other banks	—
Real estate mortgages and other	—	Certified and officers' checks etc.	—
Bank building(s), furniture and equipment	676,978	Total deposits	\$ 100,253
Other real estate	17,843	Other liabilities	58,730
Federal funds sold	100,000	Federal funds purchased	—
Other assets	36,509	Total Liabilities	\$ 158,983
Total Assets	<u>\$1,138,937</u>	Capital stock, common	1,000,000
		Surplus	—
		Reserve for contingencies, etc.	—
		Undivided profits	(20,046)
		Capital debentures	—
		Total capital accounts	\$ 979,954
		Total liabilities, etc.	<u>\$1,138,937</u>

THE ISLAND TRUST COMPANY, NEWPORT, R.I.
100 BELLEVUE AVENUE
(Incorporated April 28, 1971. Commenced business June 21, 1972.)
BRANCH IN MIDDLETOWN

CHARLES A. HAMBLY, *President, Chairman of the Board*
RALPH H. FLINT, *Executive Vice President*
JOHN RICHARDSON, *Vice President*
THERESA D. JACKSON, *Secretary and Treasurer*

BALANCE SHEET, DECEMBER 31, 1982

ASSETS	LIABILITIES
Cash balances with other banks and cash items in process of collection \$ 319,000	Deposits: Demand, of Individuals, etc. \$1,797,000
United States Government obligations, direct and guaranteed	Regular savings and other time —
Obligations of States and political subdivisions 149,000	United States Government .. —
Other bonds, notes and debentures —	States and political subdivisions 20,000
Corporate stocks —	Other banks —
Loans and discounts:	Certified and officers' checks etc. —
Real estate mortgages and other 1,772,000	Total deposits \$1,817,000
Bank building(s), furniture and equipment 3,000	Other liabilities 38,000
Other real estate —	Federal funds purchased —
Federal funds sold 300,000	Total Liabilities \$1,855,000
Other assets 10,000	Capital stock, common 100,000
Total Assets \$2,553,000	Surplus 350,000
	Reserve for contingencies, etc. —
	Undivided profits 248,000
	Capital debentures —
	Total capital accounts \$ 698,000
	Total liabilities, etc. \$2,553,000

NEW ENGLAND TRUST COMPANY, PROVIDENCE, R.I.

40 WESTMINSTER STREET

(Incorporated November 24, 1975. Commenced business December 1, 1975.)

ERNEST R. FAMIGLIETTI, *President, Treasurer and Chief Executive Officer*DEVON DEYHLE, *Executive Vice President*EVANDRO RADOCCIA, *Secretary*

BALANCE SHEET DECEMBER 31, 1982

ASSETS	LIABILITIES
Cash balances with other banks and cash items in process of collection \$ 48,000 United States Government obligations, direct and guaranteed 200,000 Obligations of States and political subdivisions 168,000 Other bonds, notes and debentures — Corporate stocks 84,000 Loans and discounts: Real estate mortgages and other — Bank building(s), furniture and equipment 54,000 Other real estate — Federal funds sold — Other assets 11,000	Deposits: Demand, of Individuals, etc. — Regular savings and other time United States Government — States and political sub- divisions — Other banks — Certified and officers' checks etc. — Total deposits — Other liabilities \$146,000 Federal funds purchased — Total Liabilities \$146,000 Capital stock, common 49,000 Surplus 26,000 Reserve for contingencies, etc. — Undivided profits 344,000 Capital debentures — Total capital accounts \$419,000 Total liabilities, etc. \$565,000
Total Assets <u>\$565,000</u>	Total liabilities, etc. <u>\$565,000</u>

NEWPORT COUNTY TRUST COMPANY, NEWPORT, R.I.

10 WASHINGTON SQUARE

(Incorporated March 23, 1967. Commenced business September 5, 1967.)

BRANCHES IN JAMESTOWN, MIDDLETOWN, PORTSMOUTH AND TIVERTON

HENRY W. BROWNELL, *Chairman of the Board*

WILLIAM HARRINGTON, *President and Chief Executive Officer*

ROBERT W. WRATHALL, *Executive Vice President and Secretary*

WALTER S. BROSSEAU, *Vice President and Treasurer*

BALANCE SHEET, DECEMBER 31, 1982

ASSETS		LIABILITIES	
Cash balances with other banks and cash items in process of collection	\$ 3,968,000	Deposits:	
United States Government obligations, direct and guaranteed	5,499,000	Demand, of Individuals, etc.	\$13,532,000
Obligations of States and political subdivisions	—	Regular savings and other time	4,432,000
Other bonds, notes and debentures	—	United States Government ..	90,000
Corporate stocks	1,000	States and political subdivisions	89,000
Loans and discounts:		Other banks	—
Real estate mortgages and other	7,330,000	Certified and officers' checks etc.	21,000
Bank building(s), furniture and equipment	25,000	Total deposits	\$18,164,000
Other real estate	—	Other liabilities	212,000
Federal funds sold	4,276,000	Federal funds purchased	—
Other assets	209,000	Total Liabilities	\$18,376,000
		Capital stock, common	1,000,000
		Surplus	215,000
		Reserve for contingencies, etc.	16,000
		Undivided profits	1,701,000
		Capital debentures	—
		Total capital accounts	\$ 2,932,000
Total Assets	<u>\$21,308,000</u>	Total liabilities, etc.	<u>\$21,308,000</u>

OLD STONE BANK, PROVIDENCE, R.I.

86 SOUTH MAIN STREET

(Incorporated November 15, 1929. Commenced business November 20, 1929.)

BRANCHES IN PROVIDENCE, BRISTOL, EAST, GREENWICH, SOUTH KINGSTOWN, WARREN, WARWICK, CRANSTON, WESTERLY, EAST PROVIDENCE, JOHNSTON, NORTH SMITHFIELD, PAWTUCKET, WEST WARWICK, WOONSOCKET, NEWPORT, NORTH PROVIDENCE, CHEPACHET, COVENTRY, NARRAGANSETT, NORTH KINGSTOWN.

THEODORE W. BARNES, *Chairman of the Board, Chief Executive Officer*

JOSEPH F. MURPHY, *President, Chief Operating Officer*

DENNIS E. STARK, *Executive Vice President*

BALANCE SHEET, DECEMBER 31, 1982

ASSETS	LIABILITIES
Cash balances with other banks and cash items in process of collection \$ 141,820,000	Deposits:
United States Government obligations, direct and guaranteed 40,728,000	Demand, of Individuals, etc. \$ 109,250,000
Obligations of States and political subdivisions 23,419,000	Regular savings and other time 1,266,409,000
Other bonds, notes and debentures 12,238,000	United States Government .. 386,000
Corporate stocks 25,846,000	States and political subdivisions 12,934,000
Loans and discounts:	Other banks 74,809,000
Real estate mortgages and other 1,445,472,000	Certified and officers' checks etc. 18,889,000
Bank building(s), furniture and equipment 23,066,000	Total deposits \$1,482,677,000
Other real estate 5,406,000	Other liabilities 175,708,000
Federal funds sold 1,400,000	Federal funds purchased 84,546,000
Other assets 113,289,000	Total Liabilities \$1,742,931,000
Total Assets \$1,832,684,000	Capital stock, common 20,000,000
	Surplus 39,966,000
	Reserve for contingencies, etc. 22,734,000
	Undivided profits (6,155,000)
	Capital debentures 13,208,000
	Total capital accounts \$ 89,753,000
	Total liabilities, etc. \$1,832,684,000

PAWTUCKET TRUST COMPANY, PAWTUCKET, R.I.

286 MAIN STREET

(Incorporated February 1, 1891. Commenced business July 1, 1891.)

BRANCHES IN PAWTUCKET, CUMBERLAND, EAST GREENWICH, EAST PROVIDENCE,
LINCOLN, NORTH PROVIDENCE AND WARWICK.WILLIAM J. COCHRANE, JR., *Chairman of the Board*E. SWIFT LAWRENCE, *President*JOHN A. WHATMOUGH, JR., *Treasurer*

BALANCE SHEET, DECEMBER 31, 1982

ASSETS	LIABILITIES
Cash balances with other banks and cash items in process of collection \$ 5,893,000 United States Government obligations, direct and guaranteed 4,360,000 Obligations of States and political subdivisions 2,510,000 Other bonds, notes and debentures 10,000 Corporate stocks — Loans and discounts: Real estate mortgages and other 18,249,000 Bank building(s), furniture and equipment 1,573,000 Other real estate — Federal funds sold 1,800,000 Other assets 1,205,000	Deposits: Demand, of Individuals, etc. \$19,183,000 Regular savings and other time 8,923,000 United States Government .. 240,000 States and political subdivisions 362,000 Other banks — Certified and officers' checks etc. 615,000 Total deposits \$29,323,000 Other liabilities 548,000 Federal funds purchased 2,778,000 Total Liabilities \$32,649,000 Capital stock, common 1,000,000 Surplus 350,000 Reserve for contingencies, etc. — Undivided profits 1,601,000 Capital debentures — Total capital accounts .. \$ 2,951,000 Total liabilities, etc. \$35,600,000
Total Assets <u>\$35,600,000</u>	

PEOPLE'S TRUST COMPANY, PROVIDENCE, R.I.

145 WESTMINSTER STREET

(Incorporated February 27, 1967. Commenced business July 17, 1967.)

BRANCHES: SEE PEOPLE'S SAVINGS BANK, PROVIDENCE, R.I.

ROBERT P. KLINE, *President and Chief Executive Officer*

STEPHEN W. PALMER, *Secretary and Senior Vice President*

SALVATORE IMPAGLIAZZO, *Treasurer and Senior Vice President*

BALANCE SHEET, DECEMBER 31, 1982

ASSETS	LIABILITIES
Cash balances with other banks and cash items in process of collection \$ 6,884,000 United States Government obligations, direct and guaranteed 6,117,000 Obligations of States and political subdivisions — Other bonds, notes and debentures 146,000 Corporate stocks 1,000 Loans and discounts: Real estate mortgages and other 23,161,000 Bank building(s), furniture and equipment 1,118,000 Other real estate — Federal funds sold 5,800,000 Other assets 538,000	Deposits: Demand, of Individuals, etc. \$29,011,000 Regular savings and other time 6,165,000 United States Government .. 445,000 States and political subdivisions 1,321,000 Other banks — Certified and officers' checks etc. 299,000 Total deposits \$37,241,000 Other liabilities 679,000 Federal funds purchased 264,000 Total Liabilities \$38,184,000 Capital stock, common 750,000 Surplus 750,000 Reserve for contingencies, etc. 27,000 Undivided profits 4,054,000 Capital debentures —
Total Assets <u>\$43,765,000</u>	Total capital accounts .. <u>\$ 5,581,000</u>
	Total liabilities, etc. <u>\$43,765,000</u>

SECURITY BANK AND TRUST COMPANY, NORTH PROVIDENCE, R.I.

1090 CHARLES STREET

(Incorporated March 30, 1971. Commenced business June 5, 1972.)

RAYMOND D. FINIZIA, *Chairman of the Board*ALFRED N. AIELLO, *President*DONALD L. LANGFORD, *Executive Vice President and Treasurer*

BALANCE SHEET, DECEMBER 31, 1982

ASSETS	LIABILITIES
Cash balances with other banks and cash items in process of collection \$ 1,417,000 United States Government obli- gations, direct and guaranteed 3,432,000 Obligations of States and politi- cal subdivisions 403,000 Other bonds, notes and deben- tures 1,500,000 Corporate stocks — Loans and discounts: Real estate mortgages and other 9,667,000 Bank building(s), furniture and equipment 804,000 Other real estate — Federal funds sold 2,475,000 Other assets 259,000	Deposits: Demand, of Individuals, etc. \$ 2,584,000 Regular savings and other time 14,345,000 United States Government .. 5,000 States and political sub- divisions 1,142,000 Other banks — Certified and officers' checks etc. 107,000 Total deposits \$18,183,000 Other liabilities 460,000 Federal funds purchased — Total Liabilities \$18,643,000 Capital stock, common 450,000 Surplus 218,000 Reserve for contingencies, etc. — Undivided profits 646,000 Capital debentures — Total capital accounts .. \$ 1,314,000 Total liabilities, etc. \$19,957,000
Total Assets <u>\$19,957,000</u>	

THE WASHINGTON TRUST COMPANY OF WESTERLY, WESTERLY, R.I.

23 BROAD STREET

(Incorporated March 13, 1902. Commenced business January 6, 1904.)

BRANCHES: WESTERLY, WYOMING

JOSEPH J. KIRBY, *President*

JOSEPH H. POTTER, *Executive Vice President*

RAYMOND H. HOLBERSON, *Vice President and Treasurer*

HARVEY C. PERRY, II, *Secretary and Trust Officer*

BALANCE SHEET, DECEMBER 31, 1982

ASSETS	LIABILITIES
Cash balances with other banks and cash items in process of collection \$ 4,667,000 United States Government obligations, direct and guaranteed 8,861,000 Obligations of States and political subdivisions 1,401,000 Other bonds, notes and debentures 200,000 Corporate stocks 5,725,000 Loans and discounts: Real estate mortgages and other 108,309,000 Bank building(s), furniture and equipment 5,935,000 Other real estate 321,000 Federal funds sold 8,237,000 Other assets <u>1,402,000</u>	Deposits: Demand, of Individuals, etc. \$ 14,435,000 Regular savings and other time 110,437,000 United States Government ... 520,000 States and political subdivisions 1,137,000 Other banks — Certified and officers' checks etc. <u>859,000</u> Total deposits \$127,388,000 Other liabilities 2,899,000 Federal funds purchased — Total Liabilities \$130,287,000 Capital stock, common 3,000,000 Surplus 6,000,000 Reserve for contingencies, etc. 2,032,000 Undivided profits 3,739,000 Capital debentures — Total capital accounts .. \$ 14,771,000 Total liabilities, etc. <u>\$145,058,000</u>
Total Assets <u>\$145,058,000</u>	

WOONSOCKET INSTITUTION TRUST COMPANY, WOONSOCKET, R.I.

144 MAIN STREET

(Incorporated December 30, 1966. Commenced business June 27, 1967.)

BRANCHES IN CUMBERLAND, GREENVILLE, JOHNSTON, NORTH SMITHFIELD, WOONSOCKET, NORTH PROVIDENCE, PROVIDENCE AND SMITHFIELD.

HERBERT L. MILLER, *President and Chief Executive Officer*

WILLIAM J. LO SASSO, *Executive Vice President*

ELLA C. BOUSQUET, *Corporate Secretary*

JOSEPH JAROCKI, *Vice President and Treasurer*

BALANCE SHEET, DECEMBER 31, 1982

ASSETS		LIABILITIES	
Cash balances with other banks and cash items in process of collection	\$ 2,594,000	Deposits:	
United States Government obligations, direct and guaranteed	1,784,000	Demand, of Individuals, etc.	\$29,250,000
Obligations of States and political subdivisions	—	Regular savings and other time	6,311,000
Other bonds, notes and debentures	—	United States Government ..	315,000
Corporate stocks	1,000	States and political subdivisions	6,000
Loans and discounts:		Other banks	45,000
Real estate mortgages and other	22,159,000	Certified and officers' checks etc.	81,000
Bank building(s), furniture and equipment	2,206,000	Total deposits	\$36,008,000
Other real estate	—	Other liabilities	1,536,000
Federal funds sold	10,800,000	Federal funds purchased	—
Other assets	2,271,000	Total Liabilities	\$37,544,000
		Capital stock, common	1,360,000
		Surplus	680,000
		Reserve for contingencies, etc.	15,000
		Undivided profits	2,216,000
		Capital debentures	—
		Total capital accounts ..	\$ 4,271,000
Total Assets	\$41,815,000	Total liabilities, etc.	\$41,815,000

Loan and Investment
Companies

**ALLIANCE FINANCE CORPORATION OF
RHODE ISLAND, PROVIDENCE, R.I.**

3 GOVERNOR STREET

(Incorporated January 12, 1928. Commenced business January 12, 1928.)

BRANCH IN EAST PROVIDENCE

HENRY D. ROSE, *President*

FRANK D. ROSE, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1982

ASSETS		LIABILITIES	
Loans	\$1,388,446	Deposits	\$ 762,906
Cash	412,535	Investment certificates	—
United States Government obligations, direct and guaranteed	—	Unearned interest	210,500
Investment in subsidiaries	—	Other liabilities	2,541
Office building	—	Reserve for interest, taxes, etc.	—
Furniture and fixtures	1,751	Reserve for losses	1,500
Other real estate	—	Notes payable and advances from parent company	498,442
Other assets	14,955	Total liabilities	\$1,475,889
Total Assets	<u>\$1,817,687</u>	Capital	34,400
		Guaranty fund	7,059
		Surplus	88,714
		Undivided profits	—
		Paid in surplus	211,625
		Treasury stocks	—
		Capital debentures	—
		Total capital, surplus, etc.	<u>\$341,798</u>
		Total liabilities, capital, etc.	<u>\$1,817,687</u>

AVCO LOAN AND INVESTMENT COMPANY, JOHNSTON, R.I.

1450 HARTFORD AVENUE

(Incorporated January 18, 1971. Commenced business March 10, 1972.)

BRANCH IN PAWTUCKET

T. M. CUMMINGS, *President*

GARY L. FITE, *Treasurer*

PHILIP J. CULLEN, *Secretary*

BALANCE SHEET, DECEMBER 31, 1982

ASSETS		LIABILITIES	
Loans	\$6,435,812	Deposits	—
Cash	106,169	Investment certificates	\$1,033,226
United States Government obligations, direct and guaranteed	—	Unearned interest	—
Investment in subsidiaries	—	Other liabilities	15,404
Office building	3,998	Reserve for interest, taxes, etc.	37,328
Furniture and fixtures	4,364	Reserve for losses	226,173
Other real estate	—	Notes payable and advances from parent company	5,265,649
Other assets	9,050		
Other securities	158,917	Total liabilities	\$6,577,780
		Capital	250,000
		Guaranty fund	6,456
		Surplus	—
		Undivided profits	(115,926)
		Paid in surplus	—
		Treasury stocks	—
		Capital debentures	—
Total Assets	<u>\$6,718,310</u>	Total capital, surplus, etc.	<u>\$ 140,530</u>
		Total liabilities, capital, etc.	<u>\$6,718,310</u>

COLONIAL DEPOSIT COMPANY, CRANSTON, R.I.

1270 CRANSTON STREET

(Incorporated April 6, 1978.)

THEODORE F. DiSTEFANO, *President and Treasurer*

DIANE FAVAR, *Vice President and Secretary*

BALANCE SHEET, DECEMBER 31, 1982

ASSETS		LIABILITIES	
Loans	\$ 9,260,374	Deposits	\$17,227,106
Cash	4,360,418	Investment certificates	2,605,048
United States Government obligations, direct and guaranteed	1,900,000	Unearned interest	—
Investment in subsidiaries	—	Other liabilities	84,647
Office building	176,457	Reserve for interest, taxes, etc.	78,907
Furniture and fixtures	21,161	Reserve for losses	21,574
Other real estate	66,333	Notes payable and advances from parent company	300,000
Other assets	531,934		
Other securities	<u>4,652,008</u>	Total liabilities	\$20,317,282
		Capital	250,000
		Guaranty fund	4,123
		Surplus	300,000
		Undivided profits	97,280
		Paid in surplus	—
		Treasury stocks	—
		Capital debentures	—
Total Assets	<u>\$20,968,685</u>	Total capital, surplus, etc.	<u>\$ 651,403</u>
		Total liabilities, capital, etc.	<u>\$20,968,685</u>

COMMERCIAL CREDIT CONSUMER SERVICES, INC., CRANSTON, R.I.

18 HILLSIDE ROAD

(Incorporated September 19, 1940. Commenced business November 1, 1940.)

BRANCHES IN COVENTRY, JOHNSTON, PAWTUCKET

D. N. ROSSI, *President*

S. J. RZECZKOWSKI, *Treasurer*

S. G. NATHANSON, *Secretary*

BALANCE SHEET, DECEMBER 31, 1982

ASSETS		LIABILITIES	
Loans	\$112,703,597	Deposits	\$ 52,621,893
Cash	2,947,890	Investment certificates	90,211,875
United States Government obligations, direct and guaranteed	19,294,727	Unearned interest	5,547,856
Investment in subsidiaries	812,913	Other liabilities	2,062,991
Office building	—	Reserve for interest, taxes, etc.	92,020
Furniture and fixtures	54,564	Reserve for losses	2,376,953
Other real estate	—	Notes payable and advances from parent company	(2,390,599)
Other assets	2,475,874	Total liabilities	\$150,522,989
Other securities	<u>32,345,304</u>	Capital	50,000
		Guaranty fund	13,401
		Surplus	—
		Undivided profits	21,263,000
		Paid in surplus	(1,214,521)
		Treasury stocks	—
		Capital debentures	—
Total Assets	<u>\$170,634,869</u>	Total capital, surplus, etc.	\$ 20,111,880
		Total liabilities, capital, etc.	<u>\$170,634,869</u>

COMMUNITY LOAN & INVESTMENT CORPORATION, PROVIDENCE, R.I.

147 POCASSET AVENUE

(Incorporated January 9, 1931. Commenced business March 12, 1931.)

BIAGIO M. MAGGIACOMO, *President and Treasurer*NINO MOSCARDI, *Vice President*JOSEPH T. FEELEY, *Secretary*

BALANCE SHEET, DECEMBER 31, 1982

ASSETS		LIABILITIES	
Loans	\$3,804,474	Deposits	\$ 461,302
Cash	119,472	Investment certificates	365,535
United States Government obligations, direct and guaranteed	—	Unearned interest	—
Investment in subsidiaries	—	Other liabilities	1,552,080
Office building	160,696	Reserve for interest, taxes, etc.	23,739
Furniture and fixtures	48,804	Reserve for losses	30,000
Other real estate	—	Notes payable and advances from parent company	—
Other assets	77,587	Total liabilities	\$2,432,656
Other securities	18,936	Capital	280,000
		Guaranty fund	11,833
		Surplus	20,000
		Undivided profits	735,480
		Paid in surplus	750,000
		Treasury stocks	—
		Capital debentures	—
Total Assets	<u>\$4,229,969</u>	Total capital, surplus, etc.	<u>\$1,797,313</u>
		Total liabilities, capital, etc.	<u>\$4,229,969</u>

DOMESTIC SAFE DEPOSIT COMPANY, CRANSTON, R.I.

815 RESERVOIR AVENUE

(Incorporated October 6, 1967.)

NATHANIEL B. BAKER, *President*JAMES B. LAWTON, *Vice President*LEONARD S. GUGLIELMINO, *Vice President*JAMES J. TAVARES, *Treasurer*NORMAN J. BOLOTOW, *Secretary*

BALANCE SHEET, DECEMBER 31, 1982

ASSETS		LIABILITIES	
Loans	\$16,206,362	Deposits	\$ 8,141,531
Cash	1,667,676	Investment certificates	14,302,062
United States Government obligations, direct and guaranteed	—	Unearned interest	1,344,992
Investment in subsidiaries	557,000	Other liabilities	1,224,213
Office building	—	Reserve for interest, taxes, etc.	482,881
Furniture and fixtures	114,819	Reserve for losses	224,979
Other real estate	160,257	Notes payable and advances from parent company	—
Other assets	1,108,847	Total liabilities	\$25,720,658
Other securities	<u>7,070,231</u>	Capital	290,000
Total Assets	<u>\$26,885,192</u>	Guaranty fund	22,221
		Surplus	—
		Undivided profits	852,313
		Paid in surplus	—
		Treasury stocks	—
		Capital debentures	—
		Total capital, surplus, etc.	<u>\$ 1,164,534</u>
		Total liabilities, capital, etc.	<u>\$26,885,192</u>

GREATER PROVIDENCE DEPOSIT CORPORATION, CRANSTON, R.I.

1647 CRANSTON STREET

(Incorporated October 25, 1928. Commenced business January 1, 1929.)

BRANCHES IN CUMBERLAND, EAST PROVIDENCE, NORTH PROVIDENCE, PROVIDENCE, WARWICK AND WEST WARWICK.

JOSEPH MAGGIACOMO, JR., *President*

SALVATORE J. MAGGIACOMO, *Treasurer and Executive Vice President*

PAUL A. AGRESTI, *Secretary and Vice President*

BALANCE SHEET, DECEMBER 31, 1982

ASSETS	LIABILITIES
Loans \$ 85,162,030 Cash 9,465,230 United States Government obligations, direct and guaranteed 2,740,455 Investment in subsidiaries 3,604,096 Office building 1,330,618 Furniture and fixtures 51,692 Other real estate 746,233 Other assets 7,821,336 Other securities <u>4,675,852</u>	Deposits \$ 55,868,356 Investment certificates 48,741,877 Unearned interest 3,050,884 Other liabilities 1,364,435 Reserve for interest, taxes, etc. 1,277,808 Reserve for losses 632,767 Notes payable and advances from parent company — Total liabilities \$110,936,127 Capital 244,996 Guaranty fund 34,248 Surplus 200,000 Undivided profits 3,574,185 Paid in surplus 671,290 Treasury stocks (63,304) Capital debentures —
Total Assets <u>\$115,597,542</u>	Total capital, surplus, etc. <u>\$ 4,661,415</u> Total liabilities, capital, etc. <u>\$115,597,542</u>

GUILD LOAN AND INVESTMENT COMPANY, PROVIDENCE, R.I.

110 SOUTH MAIN STREET

(Incorporated December 30, 1960.)

THEODORE W. BARNES, *Chairman of the Board*

JANET M. SCACCIOTTI, *President*

KENNETH J. RYAN, *Treasurer*

WINFIELD W. MAJOR, *Secretary*

EDWARD B. SEROTTA, *Treasurer and Secretary*

BALANCE SHEET, DECEMBER 31, 1982

ASSETS		LIABILITIES	
Loans	\$ 56,672,212	Deposits	\$ 53,702,617
Cash	165,620	Investment certificates	175,488,666
United States Government obligations, direct and guaranteed	2,399,184	Unearned interest	7,155
Investment in subsidiaries	—	Other liabilities	747,660
Office building	2,443	Reserve for interest, taxes, etc.	3,717,147
Furniture and fixtures	343,341	Reserve for losses	73,970
Other real estate	300,272	Notes payable and advances from parent company	—
Other assets	7,413,819	Total liabilities	\$233,737,215
Other securities	<u>177,823,069</u>	Capital	20,000
		Guaranty fund	48,652
		Surplus	14,785,000
		Undivided profits	(3,470,907)
		Paid in surplus	—
		Treasury stocks	—
		Capital debentures	—
Total Assets	<u>\$245,119,960</u>	Total capital, surplus, etc.	\$ 11,382,745
		Total liabilities, capital, etc.	<u>\$245,119,960</u>

HERITAGE LOAN AND INVESTMENT COMPANY, PROVIDENCE, R.I.

264 POCASSET AVENUE

(Incorporated January 9, 1975)

BRANCH: PROVIDENCE

JOSEPH MOLLICONE, JR., *President*MICHAEL J. NERI, *Vice President*JOHN A. LaFAZIA, *Treasurer*JOSEPH DiBATTISTA, *Secretary*

BALANCE SHEET, DECEMBER 31, 1982

ASSETS		LIABILITIES	
Loans	\$ 7,791,249	Deposits	\$ 8,683,675
Cash	1,584,757	Investment certificates	—
United States Government obligations, direct and guaranteed	—	Unearned interest	—
Investment in subsidiaries	—	Other liabilities	23,056
Office building	19,320	Reserve for interest, taxes, etc.	—
Furniture and fixtures	80,515	Reserve for losses	84,925
Other real estate	57,499	Notes payable and advances from parent company	800,000
Other assets	516,855	Total liabilities	\$ 9,591,656
Other securities	150,000	Capital	530,550
		Guaranty fund	3,069
		Surplus	66,225
		Undivided profits	—
		Paid in surplus	8,695
		Treasury stocks	—
		Capital debentures	—
Total Assets	<u>\$10,200,195</u>	Total capital, surplus, etc.	<u>\$ 608,539</u>
		Total liabilities, capital, etc.	<u>\$10,200,195</u>

HOME LOAN AND INVESTMENT ASSOCIATION, PROVIDENCE, R.I.
71 WESTMINSTER STREET

(Incorporated December 17, 1958. Commenced business February 9, 1959.)

JOHN M. MURPHY, *President and Treasurer*

FRANCIS, J. COSTA, *Vice President*

STUART R. MacDONALD, *Secretary*

BALANCE SHEET, DECEMBER 31, 1982

ASSETS		LIABILITIES	
Loans	\$10,652,152	Deposits	\$ 6,498,728
Cash	1,269,924	investment certificates	9,202,732
United States Government obligations, direct and guaranteed	—	Unearned interest	—
Investment in subsidiaries	83,753	Other liabilities	53,248
Office building	—	Reserve for interest, taxes, etc.	464,283
Furniture and fixtures	8,372	Reserve for losses	61,132
Other real estate	17,228	Notes payable and advances from parent company	—
Other assets	289,435	Total liabilities	\$16,280,123
Other securities	<u>4,584,281</u>	Capital	82,100
		Guaranty fund	5,282
		Surplus	—
		Undivided profits	261,549
		Paid in surplus	311,548
		Treasury stocks	(35,457)
		Capital debentures	—
		Total capital, surplus, etc.	<u>\$ 625,022</u>
Total Assets	<u>\$16,905,145</u>	Total liabilities, capital, etc.	<u>\$16,905,145</u>

UNION DEPOSIT CORPORATION, NORTH PROVIDENCE, R.I.

1270 MINERAL SPRING AVENUE

PRUDENTIAL INVESTMENT CORPORATION

(Incorporated November 15, 1944. Commenced business January 20, 1945.)

Name changed to UNION DEPOSIT CORPORATION (January 24, 1980.)

WILLIAM F. SULLIVAN, *President and Treasurer*

THOMAS J. FINNEGAN, *Secretary*

BALANCE SHEET, DECEMBER 31, 1982

ASSETS		LIABILITIES	
Loans	\$12,783,137	Deposits	\$13,999,633
Cash	6,083,277	Investment certificates	6,276,484
United States Government obligations, direct and guaranteed	1,495,279	Unearned interest	29,908
Investment in subsidiaries	—	Other liabilities	30,977
Office building	—	Reserve for interest, taxes, etc.	555,418
Furniture and fixtures	31,422	Reserve for losses	94,408
Other real estate	53,499	Notes payable and advances from parent company	—
Other assets	586,784	Total liabilities	\$20,986,828
Other securities	<u>1,363,542</u>	Capital	10,000
		Guaranty fund	3,894
		Surplus	1,311,500
		Undivided profits	84,718
		Paid in surplus	—
		Treasury stocks	—
		Capital debentures	—
Total Assets	<u>\$22,396,940</u>	Total capital, surplus, etc.	<u>\$ 1,410,112</u>
		Total liabilities, capital, etc.	<u>\$22,396,940</u>

Building-Loan Associations

NEWPORT SAVINGS AND LOAN ASSOCIATION, NEWPORT, R.I.

OFFICE: BELLEVUE AVENUE

(Organized March 9, 1888. Began business April 1, 1888.)

BRANCH IN MIDDLETOWN

CHARLES A. HAMBLY, *President*

RALPH H. FLINT, *Executive Vice President*

THERESA D. JACKSON, *Secretary and Treasurer*

JOHN G. RICHARDSON, *Vice President*

BALANCE SHEET, DECEMBER 31, 1982

ASSETS	LIABILITIES
Real estate mortgage loans: Conventional \$21,384,442 F.H.A. — V.A. — Other 103,262 Total \$21,487,704 Loans secured by shares 910,105 Loans, other \$ 844,858 Total loans \$23,242,667 Office building, furniture and equipment 247,334 U.S. Government obligations, direct and guaranteed — Other securities 1,915,809 Cash on hand and in bank 215,619 Other assets 33,612 Other real estate 72,989	Free install, share dues collected including divided earnings ... \$ 108,824 Savings share payments, includ. dividends 6,567,890 Full paid shares 17,805,382 Prepaid shares — Total free shares \$24,482,096 Borrowed money — Loans in process unadvanced portion 100,175 Other liabilities 85,985 Total liabilities \$24,668,256 Reserves miscellaneous 108,758 Guaranty fund 358,310 Federal insurance reserves 567,137 Undivided profits 12,903 Reserve for bad debts 12,666 Estimated dividend —
Total Assets <u>\$25,728,030</u>	Total surplus accounts <u>\$ 1,059,774</u>
	Total liabilities and surplus <u>\$25,728,030</u>

OLD COLONY CO-OPERATIVE BANK, PROVIDENCE, R.I.

58 WEYBOSSET STREET

(Organized June 29, 1895. Began business July 1, 1895.)

BRANCHES IN CRANSTON, CUMBERLAND, EAST GREENWICH, MIDDLETOWN, NEWPORT, NORTH PROVIDENCE, PAWTUCKET, PORTSMOUTH, PROVIDENCE, RUMFORD, WAKEFIELD, WARWICK, WEST WARWICK, WOONSOCKET AND EAST PROVIDENCE.

G. MYRON LEACH, *Chairman of the Board, President and Chief Executive Officer*

WINIFRED A. BOURGOIN, *Secretary*

ANTHONY T. PONTARELLI, *Senior Vice President and Treasurer*

BALANCE SHEET, DECEMBER 31, 1982

ASSETS	LIABILITIES
Real estate mortgage loans: Conventional \$504,483,211 F.H.A. 11,940,296 V.A. 2,496,533 Other 3,060,492 Total \$521,980,532 Loans secured by shares 8,222,726 Loans, other \$ 27,360,003 Total loans \$557,563,261 Office buildings, furniture and equipment 6,214,478 U.S. Government obligations, direct and guaranteed 8,351,226 Other securities 139,783,604 Cash on hand and in bank 6,832,355 Other assets 778,270 Other real estate 18,561,736	Free install, share dues collected including divided earnings ... — Savings share payments, includ. dividends \$135,932,194 Full paid shares 432,420,730 Prepaid shares 83,879 Total free shares \$568,436,808 Borrowed money 122,508,321 Loans in process unadvanced portion 9,564,218 Other liabilities 4,989,423 Total liabilities \$705,498,765 Reserves miscellaneous 413,639 Guaranty fund 11,234,241 Federal insurance reserves ... 14,389,429 Undivided profits — Reserve for bad debts — Estimated dividend 6,548,856 Total surplus accounts \$ 32,586,165 Total liabilities and surplus \$738,084,930
Total Assets <u>\$738,084,930</u>	Total liabilities and surplus <u>\$738,084,930</u>

WESTERLY SAVINGS AND LOAN ASSOCIATION, WESTERLY, R.I.

OFFICE: 8 UNION STREET

(Organized May, 1888. Began business August 2, 1888.)

KARL G. STILLMAN, *President*

PAUL F. NAROONE, *Executive Vice President*

F. THOMAS LENIHAN, *Secretary*

JEAN E. AIELLO, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1982

ASSETS	LIABILITIES
Real estate mortgage loans: Conventional \$ 9,934,084 F.H.A. — V.A. — Other 1,201,247 Total \$11,135,331 Loans secured by shares 41,550 Loans, other — Total loans \$11,176,881 Office building, furniture and equipment 119,499 U.S. Government obligations, direct and guaranteed 275,000 Other securities 650,000 Cash on hand and in bank 109,586 Other assets 229,216 Other real estate —	Free install, share dues collected including divided earnings ... \$ 57,527 Savings share payments, includ. dividends 3,646,346 Full paid shares 356,800 Prepaid shares 7,959,033 Total free shares \$12,019,706 Borrowed money — Loans in process unadvanced portion — Other liabilities 38,984 Total liabilities \$12,058,690 Reserves Miscellaneous 17,816 Guaranty fund 251,383 Federal insurance reserves 280,353 Undivided profits (81,325) Reserve for bad debts 33,265 Estimated dividend —
Total Assets <u>\$12,560,182</u>	Total surplus accounts <u>\$ 501,492</u>
	Total liabilities and surplus <u>\$12,560,182</u>

Credit Unions

Name of Credit Union	Address	City
A.F.L. Woonsocket School Employees	70 North Main Street,	Woonsocket, R.I.
Acacia	1550 Post Road,	Warwick, R.I.
Alliance	Park Place,	Pawtucket, R.I.
B.I.F.	1600 Division Street,	West Warwick, R.I.
B.V.G. & E. Employees	P.O. Box 111,	Lincoln, R.I.
Blessing	371 Knotty Oak Road,	Coventry, R.I.
Bostitch Employees	Briggs Drive,	East Greenwich, R.I.
Bristol	469 Wood Street,	Bristol, R.I.
Brown University	96 Waterman Street,	Providence, R.I.
Central	2019 Smith Street,	North Providence, R.I.
Chariho-Exeter	P.O. Box 67, Main Street,	Wyoming, R.I.
Collyer Employees	100 Higginson Avenue,	Lincoln, R.I.
Columbian	1062 Centreville Road,	Warwick, R.I.
Columbus	560 Main Street,	Warren, R.I.
Commercial Travelers	2238 Post Road,	Warwick, R.I.
Co-op	1060 Park Avenue,	Cranston, R.I.
Cottrell Employees	100 Mechanic Street,	Westerly, R.I.
Coventry	76 Main Street,	Coventry, R.I.
Coventry Teachers	Washington Oak School,	Coventry, R.I.
Cranston Municipal Employees	1145 Reservoir Avenue,	Cranston, R.I.
Credit Union Central Falls	693 Broad Street,	Central Falls, R.I.
Cumberland School Employees	2600 Mendon Road,	Cumberland, R.I.
Davisville	6710 Post Road,	North Kingstown, R.I.
Dexter	934 Dexter Street,	Central Falls, R.I.
East Bay Industrial	453 Wood Street,	Bristol, R.I.
East Greenwich	75 Main Street,	East Greenwich, R.I.
East Providence	15 Circle Street,	Rumford, R.I.
East Providence Teachers	1075 South Broadway,	East Providence, R.I.
Equitable	20 Dexter Street,	Pawtucket, R.I.
Fairlawn	571 Smithfield Avenue,	Pawtucket, R.I.
Federal Products	1144 Eddy Street,	Providence, R.I.
Fram Employees	10 New Road,	East Providence, R.I.
Greenwood	2669 Post Road,	Warwick, R.I.
Hindley Employees	9 Haven Street,	Cumberland, R.I.
Journal Employees	75 Fountain Street,	Providence, R.I.
Kent County Memorial Hospital Employees	455 Tollgate Road,	Warwick, R.I.
Lincoln Town Employees	100 Old River Road,	Lincoln, R.I.
Lloyd	130 Franklin Street,	Warren, R.I.
Marquette	Marquette C.U. Plaza,	Woonsocket, R.I.
The Miriam Hospital	164 Summit Avenue,	Providence, R.I.
Narragansett Electric Company Employees	280 Melrose Street,	Providence, R.I.
Newman-Crosby Employees	10 Dean Street,	Pawtucket, R.I.
Newport Columbian	P.O. Box 36,	Newport, R.I.
North Providence Teachers	1828 Mineral Spring Ave.,	North Providence, R.I.
Okonite-Phillipsdale Employees	Bourne Avenue,	Rumford, R.I.
Park Square	1280 Park Avenue,	Woonsocket, R.I.
Pawtucket	727 Central Avenue,	Pawtucket, R.I.
Pawtucket Postal Employees	40 Montgomery Street,	Pawtucket, R.I.
The People's	858 West Main Street,	Middletown, R.I.
Pettaquamscutt	873 Main Street,	Wakefield, R.I.
Presco	15 Bassett Street,	North Providence, R.I.
Providence Base Employees	586 Atwells Avenue,	Providence, R.I.
Providence Postal Employees	105 Federal Building,	Providence, R.I.
Providence Teachers	1052 Park Avenue,	Cranston, R.I.
Providence V.A. Hospital	Davis Park,	Providence, R.I.

President	Total Assets	Loans	Shares and Deposits	Total Reserves
Gertrude Lloyd	\$ 2,798,185	\$ 2,102,236	\$ 2,615,214	\$ 151,141
Robert A. Syple	3,129,628	2,409,028	3,073,457	55,868
William C. Bray	5,211,942	4,360,456	3,735,241	644,858
Joseph F. Cotrone	998,347	783,049	817,520	178,472
Frank P. Crowley	2,486,104	1,433,632	2,249,547	235,322
James J. Kiley	56,394	17,612	43,145	12,013
Aime J. Coutu	2,205,045	1,423,030	1,769,152	396,688
Andrew A. Pansa	468,895	299,135	408,762	51,251
George Cabral	496,440	436,339	409,181	85,869
Emillo Cerroni	5,132,978	3,892,490	4,906,939	173,178
Joseph Gardner	5,137,021	4,016,396	4,930,785	204,633
Edward Dempsey	778,743	317,018	559,812	179,471
Robert Hadley	9,902,913	7,169,271	9,349,029	435,045
Norman Urban	7,655,224	5,358,516	7,411,840	160,614
James F. Adams	49,970		44,126	5,519
Theo. R. DiFilippo	18,362,878	14,329,122	17,702,586	580,310
John Arruda	1,876,745	1,481,634	1,486,891	370,465
Harold E. Beaudoin	14,147,772	9,447,963	13,019,599	774,563
George M. Egan	941,778	593,589	773,910	139,966
John J. Connors	6,007,564	3,751,258	3,991,841	2,014,615
Gerald Heroux	75,106,134	33,577,271	58,310,766	15,757,576
Frances C. Heal	1,110,495	1,000,341	923,653	177,067
Bart. Costantino	32,611,624	26,303,172	30,873,453	974,368
Normand J. Bedard	21,189,723	9,661,589	18,800,777	2,000,151
Joseph Sylvia	1,696,666	1,187,898	1,462,512	220,679
David Iannuccilli	1,144,941	787,041	953,329	165,618
Anthony Aragona	39,185,553	25,960,949	38,243,156	222,986
Ruth Gaboury	1,847,054	1,135,618	1,590,281	248,217
Judge V. J. Baretta	6,399,375	4,646,119	6,114,392	195,914
J. W. Swiatkowski	24,734,882	19,498,021	23,463,703	1,072,191
James A. Rollins	1,751,889	989,242	1,330,870	377,983
Bruce E. Andrews	1,701,954	1,243,182	1,359,597	264,754
Alfred Rosati	34,015,706	17,505,016	32,946,816	896,489
E. Nicholas Hrycaj	222,357	92,576	185,225	30,664
Donald Hiney	3,299,802	1,958,583	2,524,138	775,663
Patricia Racioppi	1,348,906	1,026,135	1,174,143	139,750
Paul D. Thompson	1,105,049	579,320	1,006,334	82,577
Paul J. McMahon	112,754	97,749	93,067	17,043
Charles Paquin	112,351,978	86,239,214	108,440,927	744,152
Nancy Burke	571,297	393,518	510,770	42,543
Anthony Manganello	15,851,495	8,347,166	14,328,124	1,420,525
James W. Kaplan	235,731	182,321	178,319	42,514
John B. Tilley	361,718	305,943	286,604	56,202
	373,012	216,185	309,123	59,215
Francis Owens	544,192	282,448	468,186	67,121
Maurice Bell	14,973,294	11,130,495	14,510,250	97,570
Norman R. Baris	50,221,915	28,756,128	40,803,707	7,868,209
Edward O. Waronga	1,919,537	1,218,235	1,612,166	284,417
John Hatch	38,175,599	18,800,134	34,480,074	2,870,004
C. H. St. Germain	16,553,213	4,318,086	13,345,204	3,041,641
William Forrest	895,917	546,903	794,015	100,890
John Zannini	1,413,128	813,972	1,128,560	237,472
Charles Casey	3,017,842	2,637,010	2,205,330	747,702
Joseph Bellucci	10,448,082	7,880,862	8,864,668	711,287
Kristine R. Greiner	1,579,571	1,160,106	1,440,685	137,983

Name of Credit Union	Address	City
Rhode Island Central	95 Jefferson Blvd.,	Warwick, R.I.
Rhode Island State Employees	160 Francis Street,	Providence, R.I.
Rhode Island State Grange	2505 Boston Neck Road,	Saunderstown, R.I.
St. Anthony's	1 Volturno Street,	North Providence, R.I.
Scituate	Danielson Pike, Box 204,	Scituate, R.I.
Telephone Credit Union of Rhode Island	10 Greene Street,	Providence, R.I.
Twin City	540 Broadway,	Pawtucket, R.I.
Vapro	321 South Main Street,	Providence, R.I.
Warwick Columbus	475 Sandy Lane,	Warwick, R.I.
Warwick	2089 Warwick Avenue,	Warwick, R.I.
Warwick Municipal Employees	1217 Warwick Avenue,	Warwick, R.I.
Warwick Postal Employees	3205 Post Road,	Warwick, R.I.
West Warwick	89 Manchester Street,	West Warwick, R.I.
Westerly Community	122 Granite Street,	Westerly, R.I.
Woodlawn	744 Main Street,	Pawtucket, R.I.
Woonsocket Postal Employees	127 Social Street,	Woonsocket, R.I.
Sub Total		
R.I.C.U. L. Corporate Credit Union	89 Jefferson Blvd.,	Warwick, R.I.
Grand Total		

President	Total Assets	Loans	Shares and Deposits	Total Reserves
John R. Lanfredi	\$ 33,777,442	\$ 28,058,929	\$ 32,383,531	\$ 1,195,696
Louis Perotti	43,926,029	25,373,775	41,092,281	1,695,919
J. Alfred Lawson	1,154,567	452,488	877,260	254,288
	112,144	64,338	88,686	14,423
Norman Saute	3,849,199	3,139,615	3,749,133	44,195
James Higgins	63,443,138	42,061,125	59,053,235	3,392,670
Stanley Moskwa	2,263,643	1,792,367	2,058,171	145,407
Edward M. Lynch	128,771	101,908	104,537	24,233
	302,000	248,051	228,236	73,764
Raymond J. Duffy	14,944,718	4,820,231	14,184,721	719,057
Michael A. Mobray	4,398,181	3,165,770	3,348,605	1,011,758
William Lemieux	476,834	289,842	416,698	56,949
Marcel Lefebvre	766,460	562,392	642,759	75,207
Joseph N. Cugini	38,167,562	10,814,637	33,597,209	3,861,490
Upton Savoie, Jr.	11,651,115	10,181,619	11,145,221	442,283
Edward E. Mousseau	489,527	409,029	429,036	60,492
	\$825,768,281	\$515,636,438	\$741,760,814	\$62,066,829
	64,080,240	1,042,724	59,544,202	2,863
	<u>\$889,848,521</u>	<u>\$516,679,162</u>	<u>\$801,305,016</u>	<u>\$62,069,692</u>

Tables
Miscellaneous

TABLE NO. 1

**CONSOLIDATED STATEMENT OF CONDITION OF SAVINGS BANKS
AND INSTITUTIONS FOR SAVINGS, DECEMBER 31, 1982**

ASSETS

Cash on hand and due from banks	\$ 94,138,367
Bonds and other obligations:	
United States Government, direct and guaranteed	297,457,455
States and political subdivisions	14,689,691
Other bonds, notes and debentures	145,995,495
Corporate stocks	13,418,507
Loans:	
On real estate mortgages	1,243,590,891
Other loans	221,442,198
Banking houses, furniture and equipment	36,247,093
Other real estate	1,318,758
Other assets	<u>74,553,745</u>
 Total Assets	 <u><u>\$2,142,852,200</u></u>

LIABILITIES, ETC.

Regular savings deposits and other time deposits	\$1,915,495,340
Demand deposits	<u>10,865,587</u>
 Total deposits	 \$1,926,360,927
Other liabilities	50,532,514
Surplus and undivided profits	<u>165,958,759</u>
 Total Surplus	 <u>\$ 165,958,759</u>
 Total Liabilities, etc.	 <u><u>\$2,142,852,200</u></u>

TABLE NO. 2

**CONSOLIDATED STATEMENT OF CONDITION OF COMMERCIAL
BANKS AND TRUST COMPANIES, DECEMBER, 31, 1982**

ASSETS

Cash on hand and due from banks	\$ 229,965,987
Bonds and obligations:	
United States Government, direct and guaranteed	106,100,000
States and political subdivisions	49,548,000
Other bonds, notes and debentures	15,789,000
Federal funds sold	57,378,000
Corporate stocks	31,658,000
Loans:	
On real estate mortgages, other loans and discounts	1,772,132,435
Banking houses, furniture and equipment	39,540,978
Other real estate	5,825,843
Other assets	126,124,709
Total Assets	<u>\$2,434,062,952</u>

LIABILITIES, CAPITAL & SURPLUS

Demand deposits of individuals, etc.	\$ 335,157,287
Time and savings deposits of ind., etc.	1,498,517,139
Deposits of United States Government	2,503,253
Deposits of states and political subdivisions	55,558,000
Deposits of other banks	74,971,000
Certified and officers' checks	31,518,000
Other deposits	—
Total Deposits	\$1,998,224,679
Federal funds purchased	96,389,000
Other liabilities	188,118,231
Total Liabilities	\$2,282,731,910
Common stock	33,428,000
Preferred stock	—
Surplus	69,247,000
Guarantee fund	—
Undivided profits	10,035,042
Reserve for contingencies and other	25,413,000
Capital debentures	13,208,000
Total Capital and Surplus	\$ 151,331,042
Total Liabilities, Capital & Surplus	<u>\$2,434,062,952</u>

TABLE NO. 3

AMOUNT OF SAVINGS IN SAVINGS BANKS, TRUST COMPANIES
AND STATE BANKS IN THE STATE IN VARIOUS YEARS
FROM 1974 TO 1982

<u>Year</u>	<u>Savings Banks Deposits</u>	<u>Banks and Trust Companies Deposits</u>	<u>All State Chartered Banks Deposits</u>
December 31, 1974	1,034,506,198	747,391,448	1,781,897,646
December 31, 1975	1,190,071,665	796,576,512	1,986,648,177
December 31, 1976	1,312,190,393	901,131,000	2,213,321,393
December 31, 1977	1,416,596,681	970,119,000	2,386,715,681
December 31, 1978	1,495,535,418	1,042,962,023	2,538,497,441
December 31, 1979	1,583,421,142	2,656,227,000	4,239,648,142
December 31, 1980	1,702,029,331	1,719,347,053	3,421,376,384
December 31, 1981	1,792,118,000	1,792,813,426	3,584,931,426
December 31, 1982	1,926,360,927	1,998,224,679	3,924,585,606

TABLE NO. 4

**CONSOLIDATED STATEMENT OF CONDITION OF LOAN
AND INVESTMENT COMPANIES, DECEMBER 31, 1982**

ASSETS

Loans	\$322,859,845
Less hypothecated investment certificates	—
Cash	28,182,968
U.S. Government obligations & other securities	260,671,785
Investment in subsidiaries	5,057,762
Furniture and fixtures	760,805
Other real estate	1,401,321
Other assets	20,846,476
Office buildings and improvements	<u>1,693,532</u>
Total Assets	<u><u>\$641,474,494</u></u>

LIABILITIES, ETC.

Deposits	\$217,967,747
Fully paid and partly paid investment certificates	348,227,505
Notes payable and advances from parent company	4,473,492
Unearned interest	10,191,295
Other liabilities	7,161,252
Reserve for interest, taxes, etc.	6,729,531
Reserve for losses	<u>3,828,381</u>
Total Liabilities	\$598,579,203
Capital stock	2,042,046
Guaranty fund	160,238
Surplus	16,771,440
Undivided profits	<u>23,921,567</u>
Total Capital, Surplus, etc.	<u>\$ 42,895,291</u>
Total Liabilities, Capital, etc.	<u><u>\$641,474,494</u></u>

TABLE NO. 5

**CONSOLIDATED STATEMENT OF BUILDING-LOAN ASSOCIATIONS
DECEMBER 31, 1982**

ASSETS

Real estate mortgage loans:	
Direct reduction	\$535,801,737
F.H.A.	11,940,296
V.A.	2,496,533
Other	<u>4,365,001</u>
Total Mortgage Loans	\$554,603,567
Loans secured by shares	9,174,381
Loans, other	<u>28,204,861</u>
Total Loans	\$591,982,809
United States Government obligations	8,626,226
Other investment securities	142,349,413
Office building(s); also furniture and equipment	6,581,311
Other real estate	18,634,725
Cash on hand and in bank	7,157,560
Other assets	<u>1,041,098</u>
Total Assets	<u><u>\$776,373,142</u></u>

LIABILITIES, ETC.

Free installment share dues collected, including dividend earnings	\$ 166,351
Savings shares, including dividend earnings	146,146,430
Prepaid shares, including dividend earnings	8,042,912
Full paid shares	<u>450,582,912</u>
Total Free Shares	\$604,938,605
Loans in process, unadvanced portion	9,664,393
Borrowed money	122,508,321
Other liabilities	<u>5,114,392</u>
Total Liabilities	\$742,225,711
Reserves, Miscellaneous	540,213
Guaranty Fund	11,843,934
Undivided Profits	15,236,919
Federal Insurance reserve fund	(68,422)
Reserve for contingencies and bad debts	45,931
Estimated Dividends	<u>6,548,856</u>
Total Surplus	<u>\$ 34,147,431</u>
Total Liabilities, Shares and Surplus Accounts	<u><u>\$776,373,142</u></u>

TABLE NO. 6

CONSOLIDATED STATEMENT OF CONDITION OF CREDIT UNIONS

DECEMBER 31, 1982

ASSETS

Cash on hand and due from banks	\$ 19,272,499
Loans on mortgages of real estate	285,983,525
Loans, other	229,308,638
United States Government obligations	76,287,493
Shares, deposits and certificates in corporate centrals	107,913,167
Shares, deposits and certificates in banks	96,200,946
Shares, deposits and certificates in credit unions	1,678,407
Shares in central liquidity facility	1,724,642
Other investments	34,810,947
Land and building	18,486,896
Other fixed assets	4,849,265
Other assets	13,332,096
Total Assets	<u>\$889,848,521</u>

LIABILITIES, ETC.

Savings, time and certificates of deposit	\$498,217,867
Demand deposits	43,787,156
Shares	265,299,993
Dividends/interest payable	10,079,361
Other notes/interest payable	1,678,973
Other liabilities	8,680,545
Guaranty fund	35,963,345
Surplus	<u>26,141,281</u>
Total Liabilities, Shares and Surplus	<u>\$889,848,521</u>

COMPARATIVE STATEMENT OF BANKING INSTITUTIONS

TABLE NO. 7

COMPARATIVE STATEMENT OF ASSETS OF SAVINGS BANKS,
 COMMERCIAL BANKS, TRUST COMPANIES AND NATIONAL BANKS
 LOCATED IN RHODE ISLAND AS OF
 DECEMBER 31, 1981 and DECEMBER 31, 1982

	<i>December 31, 1981</i>	<i>December 31, 1982</i>
Savings banks	\$ 2,005,951,000	\$ 2,142,852,200
Commercial banks and trust companies ...	<u>2,229,008,482</u>	<u>2,434,062,952</u>
All state chartered banks	\$ 4,234,959,482	\$ 4,576,915,152
National banks	<u>5,919,656,000</u>	<u>5,980,841,000</u>
Grand Total	<u><u>\$10,154,615,482</u></u>	<u><u>\$10,557,756,152</u></u>

STATEMENT OF FINANCIAL INSTITUTIONS

TABLE NO. 8

COMPOSITE STATEMENT OF CONDITION OF "FINANCIAL INSTITUTIONS" UNDER CHAPTER 19-25, DECEMBER 31, 1982

(Total Number of Licenses 191)

ASSETS

Cash on hand and in banks	\$ 9,127,447
Small loan business 19-25	24,343,530
Loan business 19-25.3	287,699,784
Secondary mortgage business 19-25.2	37,283,440
Educational loan business 19-25.1	—
Other assets	<u>174,878,873</u>
Total Assets	<u><u>\$533,333,074</u></u>

LIABILITIES

Notes payable (Banks)	\$153,136,937
Due parent company or affiliates	163,238,806
Bonds	4,715,239
Other liabilities	27,269,521
Net worth	<u>184,972,571</u>
Total Liabilities	<u><u>\$533,333,074</u></u>

NATIONAL BANKS AND FEDERAL SAVINGS AND LOAN ASSOCIATIONS LOCATED IN RHODE ISLAND

* * * * *

CENTREVILLE NATIONAL BANK OF WARWICK

West Warwick

President: Maurice E. Talbot

Treasurer: Robert O. Pare

Assets: \$ 14,800,000

COLUMBUS NATIONAL BANK OF RHODE ISLAND

Providence

(National Columbus Bancorp, Inc.)

President: Michael A. Gamino, Jr.

Treasurer: Alfred A. Almonte, Jr.

Assets: \$ 172,295,000

FLEET NATIONAL BANK

Providence

(Fleet Financial Group, Inc.)

President: J. Terrance Murray

Treasurer: Richard R. Pannone

Assets: \$3,984,000,000

NEWPORT NATIONAL BANK

Newport

President: William T. Brightman, 3rd

Treasurer: Michael McShane

Assets: \$ 68,746,000

RHODE ISLAND HOSPITAL TRUST NATIONAL BANK

Providence

(RIHT Financial Corporation)

President: Alden M. Anderson

Treasurer: William F. Connell

Assets: \$1,741,000,000

Total Assets, December 31, 1982

\$5,980,841,000

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RHODE ISLAND FEDERAL SAVINGS & LOAN ASSOCIATION

Providence

President: David J. McGrath

Treasurer: Charles R. Reppucci

Assets: \$ 112,301,843

Total Assets, December 31, 1982

\$ 112,301,843